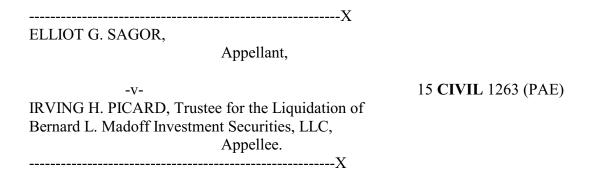
UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK	USDC SDNY DOCUMENT
In re Bernard Madoff Investment Securities, LLC, Debtor.	ELECTRONICALLY FILED 01/27/2016
DIANA MELTON TRUST, DATED 12/05/05,  Appellant,	15 <b>CIVIL</b> 1151 (PAE)
-V-	<b>JUDGMENT</b>
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC,  Appellee.	
EDWARD A. ZRAICK, JR, et al., Appellants,	15 <b>CIVIL</b> 1195 (PAE)
-V-	13 CIVIL 1193 (FAL)
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC, Appellee.	
MICHAEL MOST,  Appellant,	
-V-	15 CIVIL 1222 (DAE)
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC,  Appellee.	15 CIVIL 1223 (PAE)
AARON BECKER et al., Appellants,	15 <b>CIVIL</b> 1236 (PAE)
-v- IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC,  Appellee.	



In 2011, the United States Court of Appeals for the Second Circuit approved the "Net Investment Method" for calculating a Bernard L. Madoff Investment Securities LLC ("BLMIS") customer's "net equity" -the touchstone by which the customer's right to share ratably in distributions from the BLMIS is to be measured. The Circuit rejected the alternative "Last Statement Method" under which a customer's net equity would have been determined based on the value listed on a customer's last account statement issued by BLMIS. The appeal addresses a corollary issue: how the Net Investment Method is to be applied in the context of transfers of funds between BLMIS customer accounts ("inter-count transfers"). And whereas Judge Bernstein of the United States Bankruptcy Court for the Southern District of New York resolved that issue in a December 8, 2014 Memorandum Decision ("Inter-Account Bankruptcy Decision") and a December 22, 2014 implementing order ("Order"), and the matter having come before the Honorable Paul A. Engelmayer, United States District Judge, and the Court, on January 14, 2016, having rendered its Opinion & Order (Doc. #37) affirming the Order of the Bankruptcy Court approving the use of the Inter-Account Method and denying the appeals challenging the Order; and directing the Clerk of Court to respectfully to close the above-captioned cases, it is,

**ORDERED, ADJUDGED AND DECREED:** That for the reasons stated in the Court's Opinion & Order dated January 14, 2016, the Order of the Bankruptcy Court approving the use of the Inter-Account Method is affirmed and the appeals challenging the Order

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BY:

are denied; accordingly, the cases are closed.

**Dated:** New York, New York January 27, 2016

**RUBY J. KRAJICK** 

Clerk of Court K, Mango

**Deputy Clerk**